



RTL Group

15 December 2004



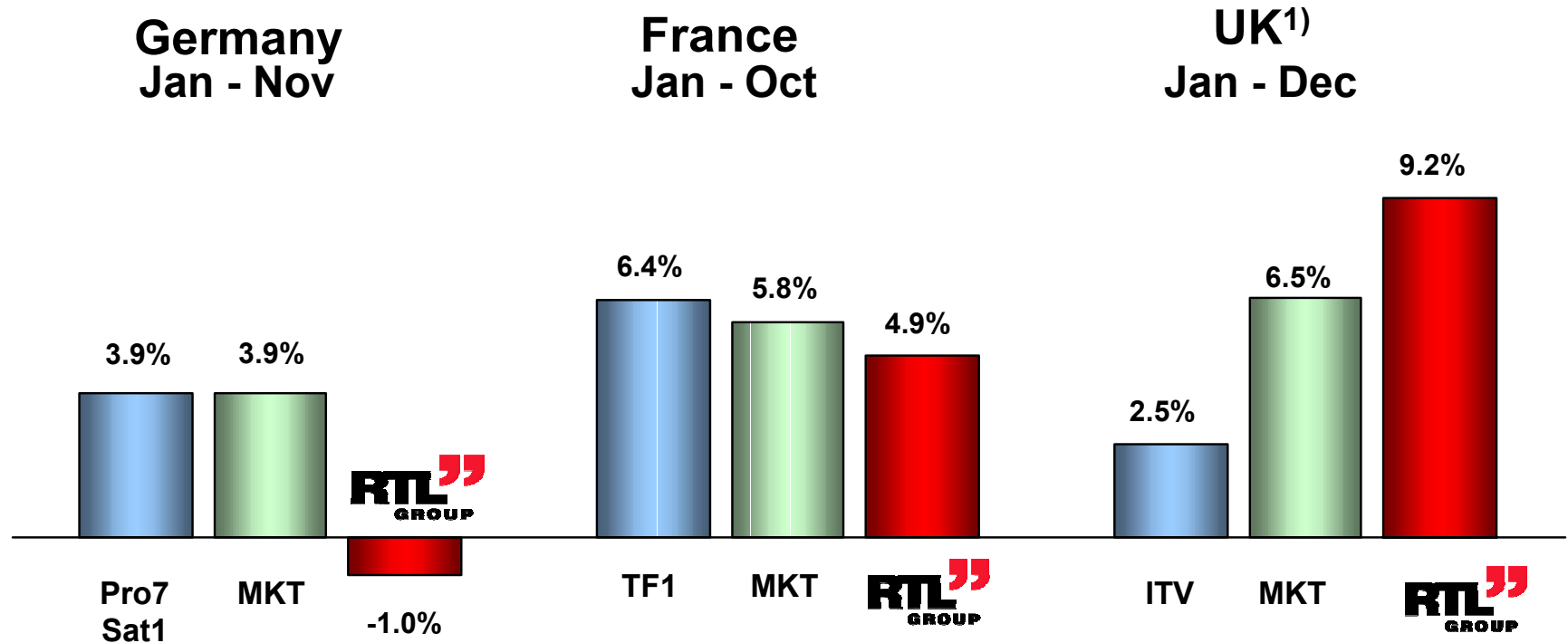
Advertising market update

Operational Update

Strategy



Advertising market development



Sources: AC Nielsen (gross); Secodip (gross); Industry estimates (net)

1) Forecast revenues



Advertising market update

Operational Update

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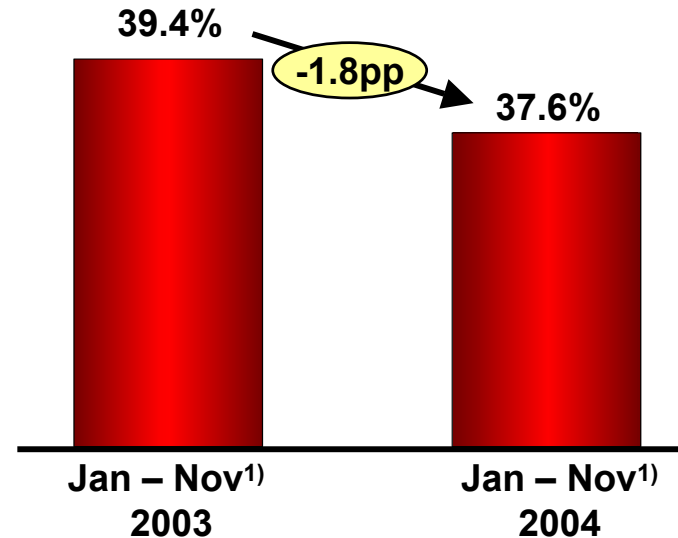




Audience Share (14-49)

	2003 YTD*	2004 YTD*	ch. (pp)
RTL	18.2%	16.9%	-1.3
VOX	5.0%	5.5%	+0.5
RTL II	7.1%	7.6%	+0.5
Super RTL	2.3%	2.5%	+0.2
n-tv	0.7%	0.5%	-0.2
RTL Group	33.3%	33.0%	-0.3
<i>Saban</i> ²⁾	30.2%	29.4%	-0.8

Advertising Share



Leading channel and family of channels

Sources: AGF/GfK Mediaforschung; NielsenS+P Gross Advertising Data; 2003 figures including digital viewership

*YTD = week 1 - 49

1) RTL Group including n-tv excluding RTL II

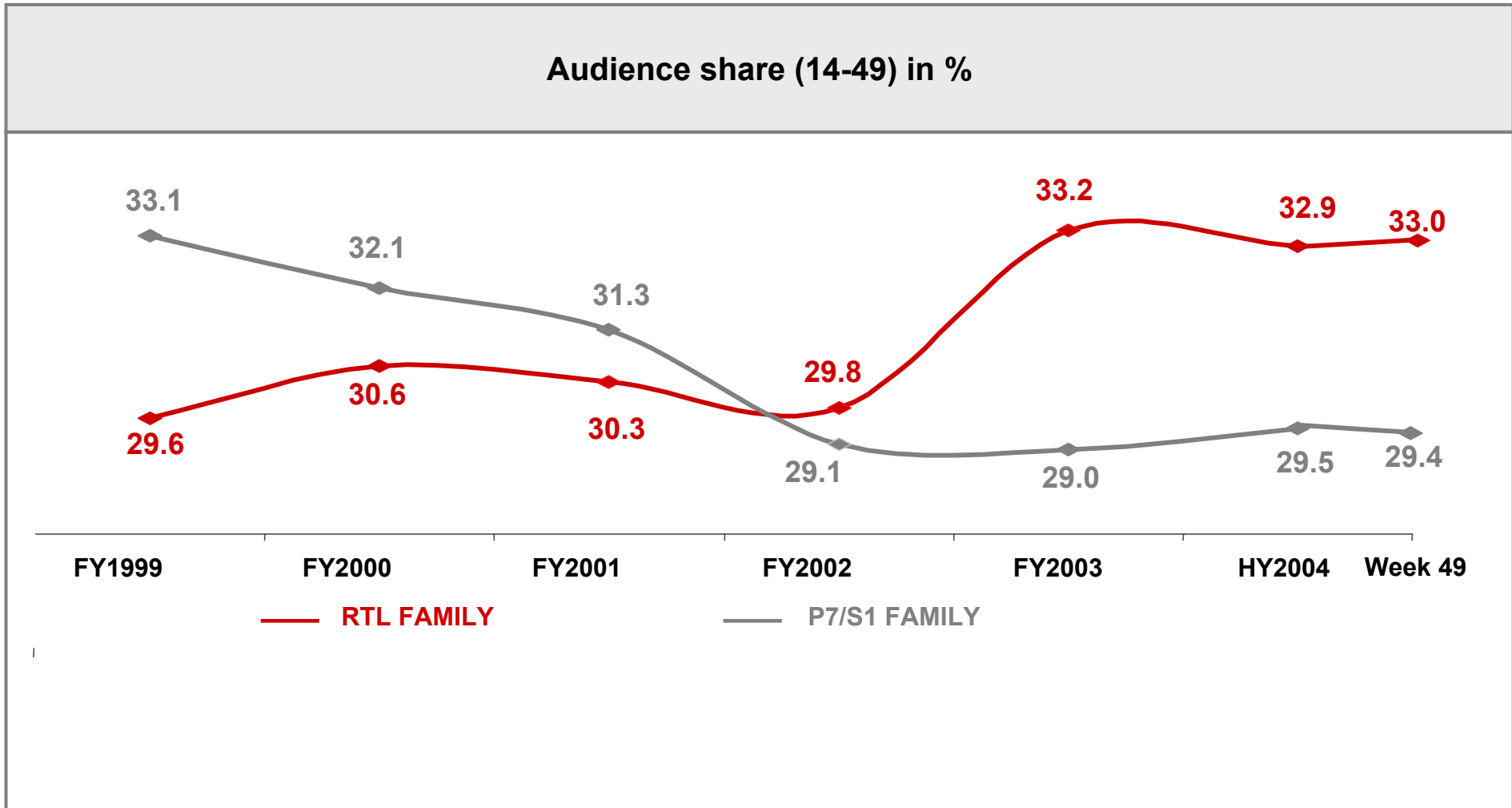
2) Saban/Kirch: SAT1, Pro7, Kabel1, N24 (until Sept. 2003 incl.DSF)



German channel family



Audience share (14-49) in %



Source: GfK

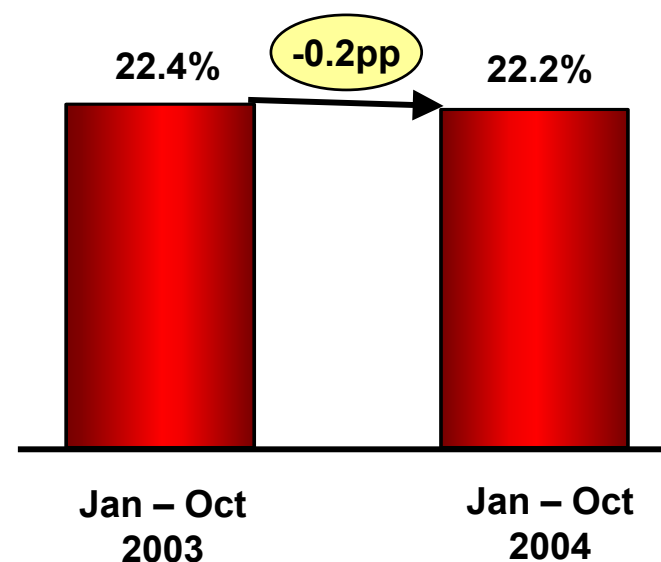




Audience Share (15-49)

	2003 YTD*	2004 YTD*	Ch. (pp)
M6	18.0%	18.0%	+0.0
TF1	32.2%	33.1%	+0.9
Fr 2	16.8%	16.9%	+0.1
Fr 3	12.1%	11.3%	-0.8
C+	5.0%	4.8%	-0.2

Advertising Share



Outperformance in growing advertising market

Sources: Mediamétrie; SECODIP Gross Advertising Data

*YTD = week 1 - 49

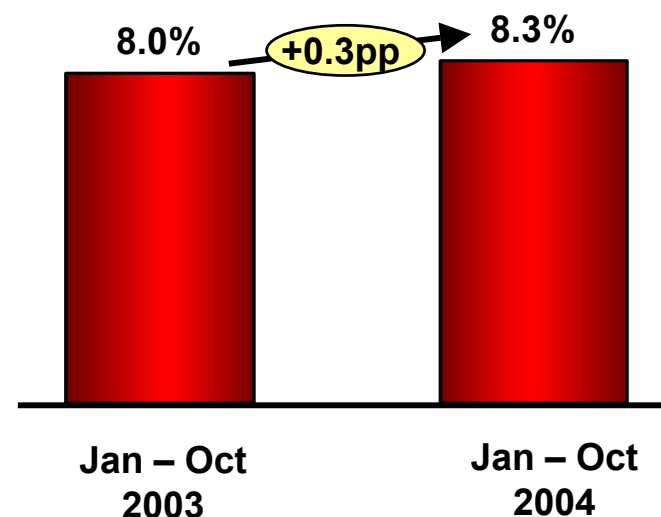




Audience Share (adults)

	2003 YTD*	2004 YTD*	ch. (pp)
five	6.6%	6.8%	+0.2
ITV	24.3%	23.3%	-1.0
C4	10.1%	10.3%	+0.2
BBC1	26.4%	25.8%	-0.6
BBC2	11.0%	10.3%	-0.7

Advertising Share



Growth continues – looking to strengthen position

Sources: BARB / Industry Sources
*YTD = Jan – Oct

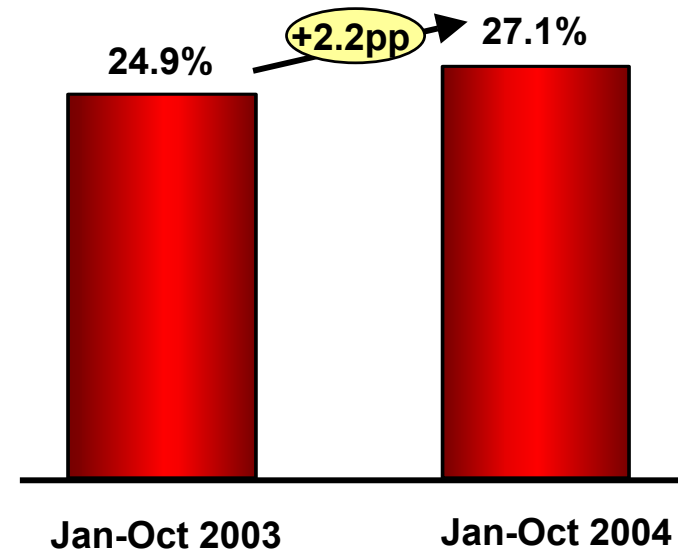




Audience Share (4+)

	2003 YTD*	2004 YTD*	ch. (pp)
A3	19.5%	20.7%	+1.2
T5	21.3%	22.2%	+0.9
TVE family	30.8%	28.5%	-2.3

Advertising Share



Successful turnaround: on track for record year



Benelux & Hungary TV



Netherlands

RTL4 leadership with 18.2% audience share YTD¹⁾ (-0.8 pp vs. 2003).
Number 1 commercial family: 30.2% audience share (-0.9 pp vs. 2003)
Net advertising market share: Jan-Oct 2004 41.4% (-1.7 pp vs 2003)



Belgium

Market leader RTL TVi: 24.8% market share YTD¹⁾ (+0.4 pp vs 2003), launch Plug TV 13.02.04
Number 1 commercial family: 32.6% audience share (+2.0 pp vs. 2003)
Gross advertising market share: Jan-Oct 2004 65.8% (-0.9 pp vs 2003)



Hungary

Market leader: 36.6% audience share YTD¹⁾



Croatia

Since launch, 30.6% target group 18-49; 19h-23h

Continued leadership in smaller countries

NL: shp 20-49 (18h-24h); B: shp 18-54 (17h-23h), H: 18-49 (19h-23h)

Sources: SKO/ Mediamétrie - CIM / AGB

1) YTD = week 1-49



Content

- First year since acquisition with no restructuring
- Looking to develop/acquire formats which can be exploited internationally

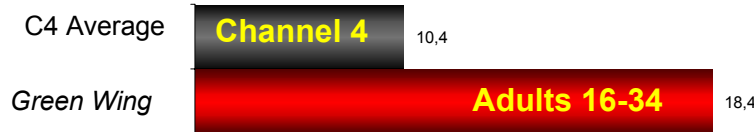


Jamie's Kitchen



- Continue to invest in creative teams and exploit international production network

Green Wing
(United Kingdom)



VERSCHOLLEN
(Germany)



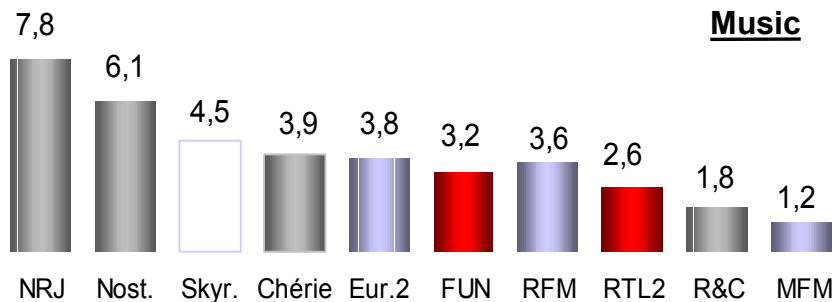
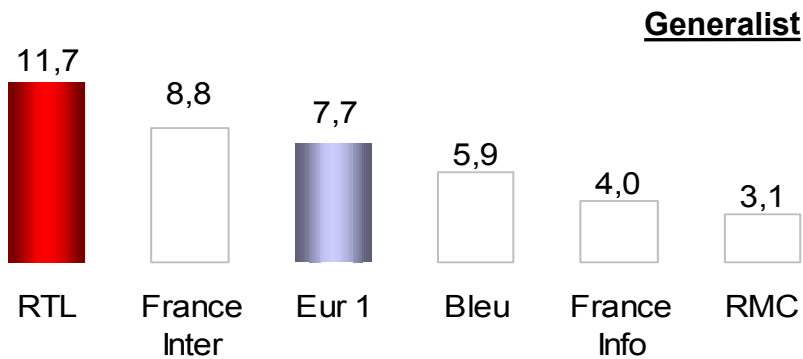
DUMPSTER DREAM HOME
(Denmark)



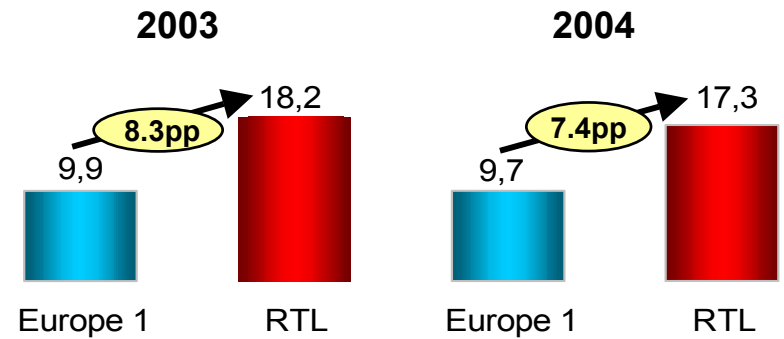
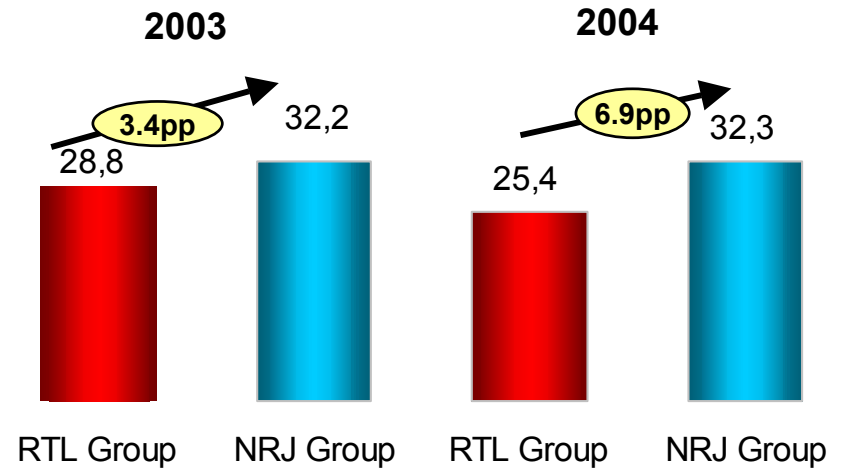
French Radio



Audience Share (Sep-Oct in %)



Advertising market Share (Jan - Oct in %)



Source: Mediamétrie, SECODIP (Brut)
Restated 2003 including France Inter and France Info



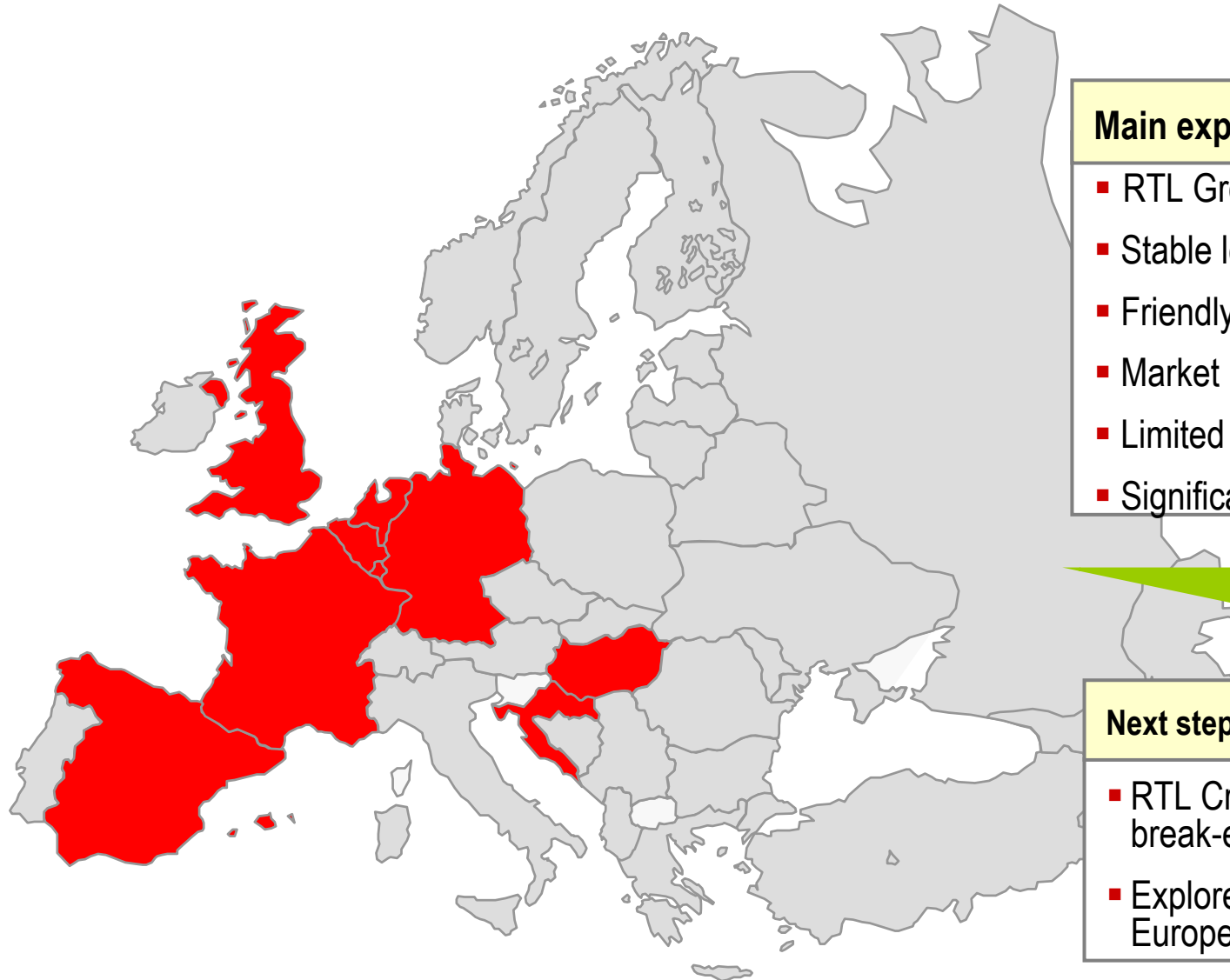
Financial update

Advertising market update

Operational Update

Strategy





Main expansion criteria

- RTL Group management control where possible
- Stable legal and regulatory environment
- Friendly foreign ownership rules
- Market leader position achievable
- Limited and controllable start-up losses
- Significant growth of profit contribution possible

Next steps

- RTL Croatia launched in April 2004 - bring to break-even 3-4 years after launch
- Explore opportunities in Southern and Eastern Europe



All profit centres EBITA positive in 2004 – reflecting restructuring efforts and improved operations

Net cash position at end of year means Group has scope for acquisitions

Advertising market conditions likely to remain mixed in 2005

Core strategy remains consistent and focused on:

- Reinforce position as unique pan-European leader in free-to-air television, radio and content production through mix of acquisition and start up operations
- Drive contribution of diversification businesses
- Build / develop family of channels wherever possible

Solid financial performance gives scope for further development

